

Cash Flow Report

September–August
Fiscal Year 2020

Texas Comptroller
of Public Accounts



The data represented in this report is available in [accessible data form](#) (Excel).

Cash Flow Report

Fiscal 2020

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STATE OF TEXAS
General Revenue Fund Cash Flow¹
Fiscal 2020, September – August

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$3,062,092,848	\$970,440,291	\$2,091,652,557
REVENUE:			
Sales Taxes	\$33,299,500,010	\$35,083,832,000	(\$1,784,331,990)
Natural Gas Production Tax	925,472,744	1,616,349,000	(690,876,256)
Oil Production Tax	3,229,346,924	3,403,443,000	(174,096,076)
Motor Vehicle Sales & Rental Taxes	4,773,614,664	4,890,103,061	(116,488,398)
Motor Fuel Taxes	3,524,712,191	3,817,512,639	(292,800,448)
Franchise Tax	3,055,377,000	2,986,777,444	68,599,556
Alcoholic Beverages Taxes	1,125,321,869	1,423,136,346	(297,814,477)
Insurance Taxes	2,740,586,086	2,739,685,402	900,684
Utility Taxes	478,154,826	472,778,177	5,376,648
Property Tax Relief	2,140,483,244	1,810,856,266	329,626,978
Hotel Occupancy Tax	470,702,524	650,946,291	(180,243,767)
Lottery	2,391,653,302	2,387,303,000	4,350,302
Federal Funds	34,798,268,917	31,062,586,358	3,735,682,559
Cigarette and Tobacco Taxes	546,724,000	554,479,157	(7,755,157)
State Health Service Fees and Rebates ²	7,497,445,421	8,110,750,220	(613,304,799)
Other Revenue	6,030,067,375	5,100,666,955	929,400,420
Tobacco Settlement Money	438,528,435	448,200,000	(9,671,565)
Coronavirus Relief Fund	12,675,408,490	0	12,675,408,490
Transfer from Tax and Revenue Anticipation Note Fund	8,000,000,000	8,000,000,000	0
TOTAL REVENUE	\$128,141,368,020	\$114,559,405,317	\$13,581,962,703
EXPENDITURES:			
Construction/Equipment/Materials	\$908,400,876	\$828,268,064	\$80,132,813
Payroll/Benefits	16,807,491,365	16,760,982,093	46,509,272
Public Assistance Payments	50,883,819,793	50,601,426,496	282,393,297
Intergovernmental Payments	2,635,713,405	2,530,738,682	104,974,723
Professional Service and Fees	2,317,874,755	2,114,663,754	203,211,001
Other Expenditures	4,246,387,351	4,157,605,712	88,781,639
Transfers to Foundation School Program	22,392,724,580	23,262,702,608	(869,978,028)
Coronavirus Relief Fund	5,755,244,051	0	5,755,244,051
Transfers to Tax and Revenue Anticipation Note Fund	8,000,000,000	8,000,000,000	0
TOTAL EXPENDITURES	\$113,947,656,176	\$108,256,387,409	\$5,691,268,767
REVENUES LESS EXPENDITURES	\$14,193,711,844	\$6,303,017,908	7,890,693,936
Revenue Interfund Transfers	\$10,963,209,006	\$11,043,581,082	(80,372,075)
Expenditure Interfund Transfers ³	19,843,668,717	20,260,161,891	(416,493,174)
Net Interfund Transfers	(\$8,880,459,710)	(\$9,216,580,809)	336,121,099
ENDING CASH BALANCE	\$8,375,344,982	(\$1,943,122,610)	10,318,467,592
GENERAL REVENUE BORROWABLE ACCOUNTS	\$5,664,563,598	\$5,888,477,747	(\$223,914,149)
OTHER BORROWABLE RESOURCES ⁴	10,676,585,040	12,095,113,270	(1,418,528,230)
EXPANDED BORROWABLE FUNDS	1,382,254,078	1,257,835,853	124,418,225
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$26,098,747,698	\$17,298,304,260	\$8,800,443,438
INTERFUND BORROWINGS	\$0	\$0	\$0

Notes:

- 1) This table compares the fiscal 2020 cash flow forecast prepared in July 2019 with actual cash flow for fiscal 2020.
- 2) The "State Health Service Fees and Rebates" does not include deposits to Funds 0989 and 0855 for the Teacher Retirement System.
- 3) Expenditure Interfund Transfers includes the transfer of sales tax collections pursuant to Proposition 7 (2015) to the Highway Fund.
- 4) Balance includes ESF investment amounts on a one month lag.

Totals may not sum due to rounding.

SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

STATE OF TEXAS
General Revenue Fund¹
Revenues and Expenditures, Year-to-Date
Comparisons for Fiscal 2019 and 2020 – September-August

	FISCAL YEAR 2019	FISCAL YEAR 2020	% CHANGE
REVENUE:			
Sales Tax	\$33,899,344,983	\$33,299,500,010	-1.8%
Natural Gas Production Tax	1,685,680,675	925,472,744	-45.1%
Oil Production Tax	3,886,823,879	3,229,346,924	-16.9%
Motor Vehicle Sales & Rental Taxes	4,966,892,139	4,773,614,664	-3.9%
Motor Fuels Taxes	3,743,004,327	3,524,712,191	-5.8%
Franchise Tax	2,962,146,000	3,055,377,000	3.1%
Alcoholic Beverage Taxes	1,369,402,271	1,125,321,869	-17.8%
Insurance Occupation Taxes	2,597,819,353	2,740,586,086	5.5%
Utility Taxes	471,361,566	478,154,826	1.4%
Property Tax Relief	2,099,387,384	2,140,483,244	2.0%
Hotel and Motel Tax	636,110,128	470,702,524	-26.0%
Lottery	2,510,143,199	2,391,653,302	-4.7%
Federal Funds	29,932,902,166	34,798,268,917	16.3%
Cigarette Tax ²	594,145,403	546,724,000	-8.0%
State Health Service Fees and Rebates ³	7,087,931,884	7,497,445,421	5.8%
Other Revenue	6,462,222,586	6,030,067,375	-6.7%
Coronavirus Relief Fund	0	12,675,408,490	
Tobacco Settlement Money ⁴	489,872,318	438,528,435	-10.5%
TOTAL REVENUE	\$105,395,190,261	\$120,141,368,020	14.0%
EXPENDITURES:			
Construction/Equipment/Materials	\$821,197,253	\$908,400,876	10.6%
Payroll/Benefits	16,066,784,749	16,807,491,365	4.6%
Public Assistance Payments	47,361,730,127	50,883,819,793	7.4%
Intergovernmental Payments	2,569,402,145	2,635,713,405	2.6%
Professional Service and Fees	1,940,120,609	2,317,874,755	19.5%
Other Expenditures	4,308,661,407	4,246,387,351	-1.4%
Coronavirus Relief Fund	0	5,755,244,051	
Transfers to Foundation School Fund	18,084,160,558	22,392,724,580	23.8%
TOTAL EXPENDITURES	\$91,152,056,847	\$105,947,656,176	16.2%
REVENUES LESS EXPENDITURES	\$14,243,133,414	\$14,193,711,844	
Revenue Interfund Transfers	\$9,971,971,690	\$10,963,209,006	9.9%
Expenditure Interfund Transfers ⁵	(20,566,462,365)	(19,843,668,717)	-3.5%
Net Interfund Transfers	(\$10,594,490,674)	(\$8,880,459,710)	-16.2%
TOTAL NET REVENUE AND EXPENDITURES	\$3,648,642,739	\$5,313,252,134	

Notes:

- 1) Excludes General Revenue Borrowable Accounts.
- 2) Cigarette Tax is lower in September of even-numbered fiscal years, due to a required speed-up of tax payment in August of odd-numbered fiscal years.
- 3) The "State Health Service Fees and Rebates" does not include deposits to Funds 0989 and 0855 for the Teacher Retirement System.
- 4) Fiscal Year 1999 was the first year that Texas received litigation settlement payments from the tobacco industry. The State will receive settlement payments in perpetuity.
- 5) Expenditure Interfund Transfers includes the transfer of sales tax collections pursuant to Proposition 7 (2015) to the Highway Fund.

Totals may not sum due to rounding.

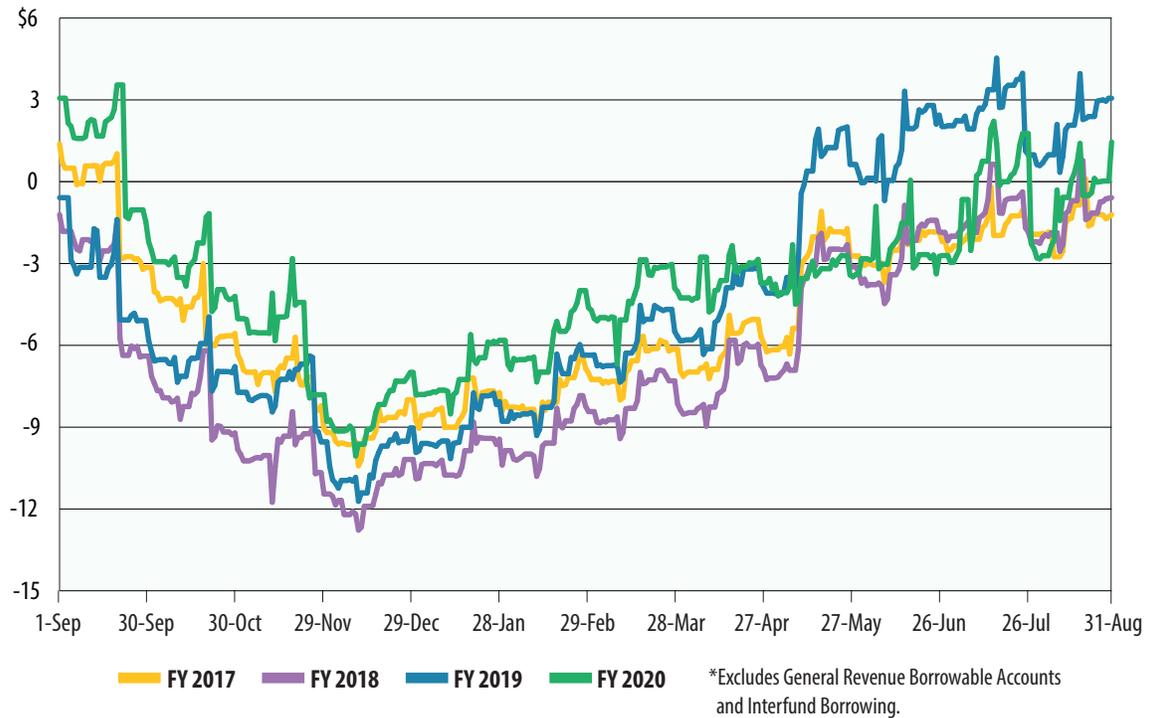
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations.

Cash Flow Graphs



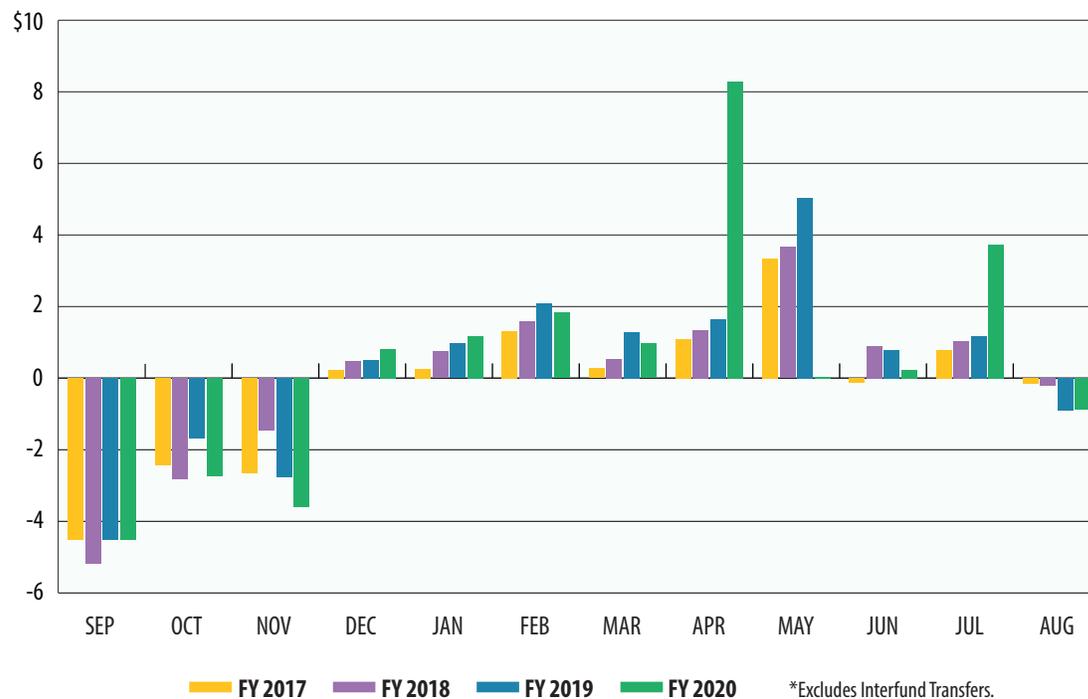
GENERAL REVENUE FUND DAILY BALANCES*

In billions



GENERAL REVENUE FUND NET CASH FLOW*

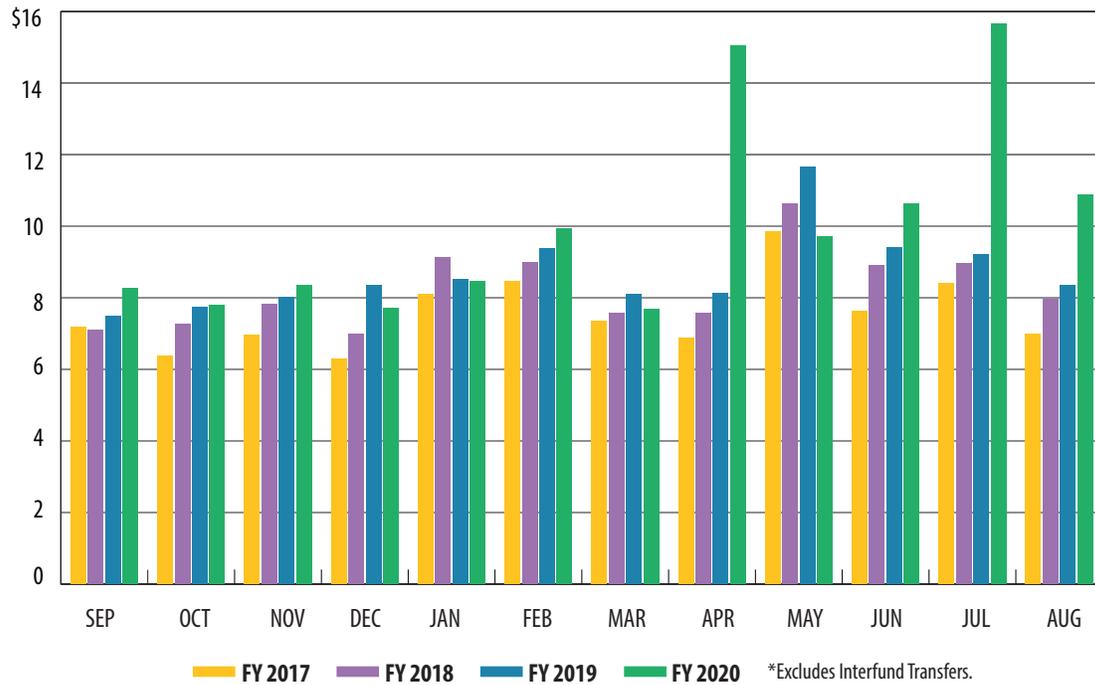
In billions





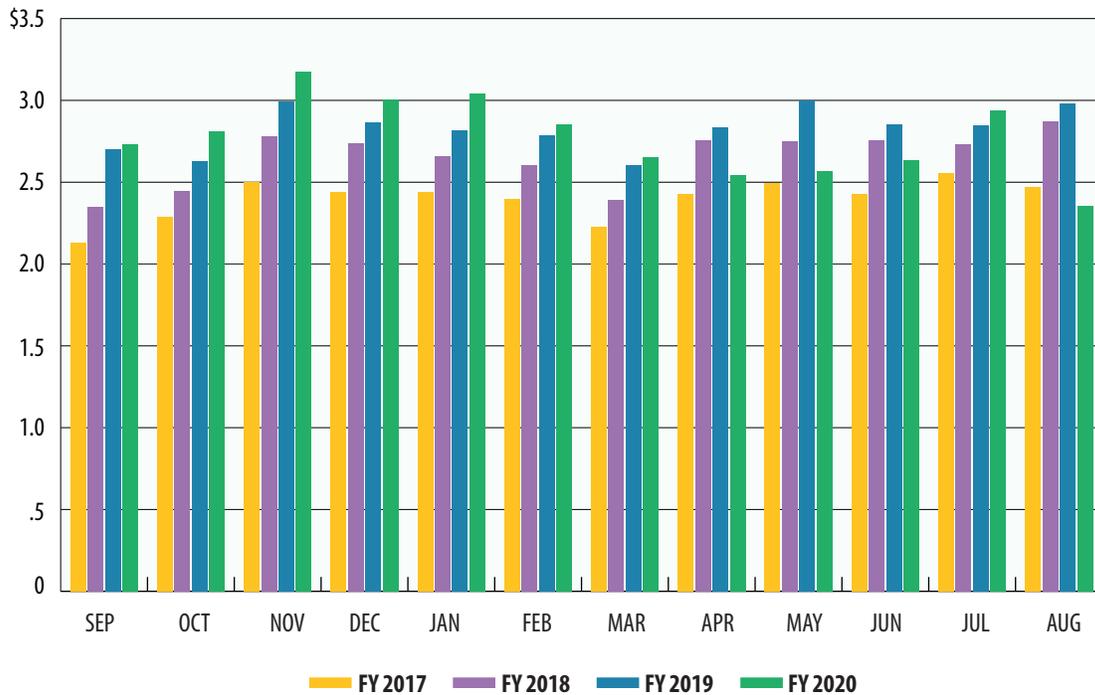
TOTAL REVENUE*

In billions



SALES TAX

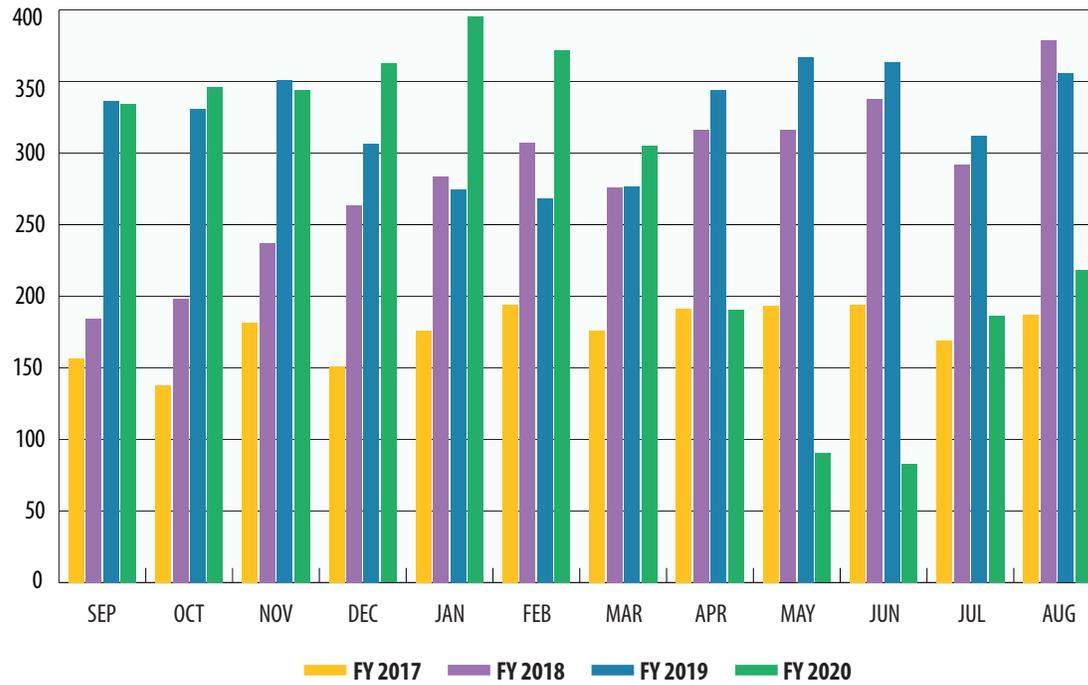
In billions





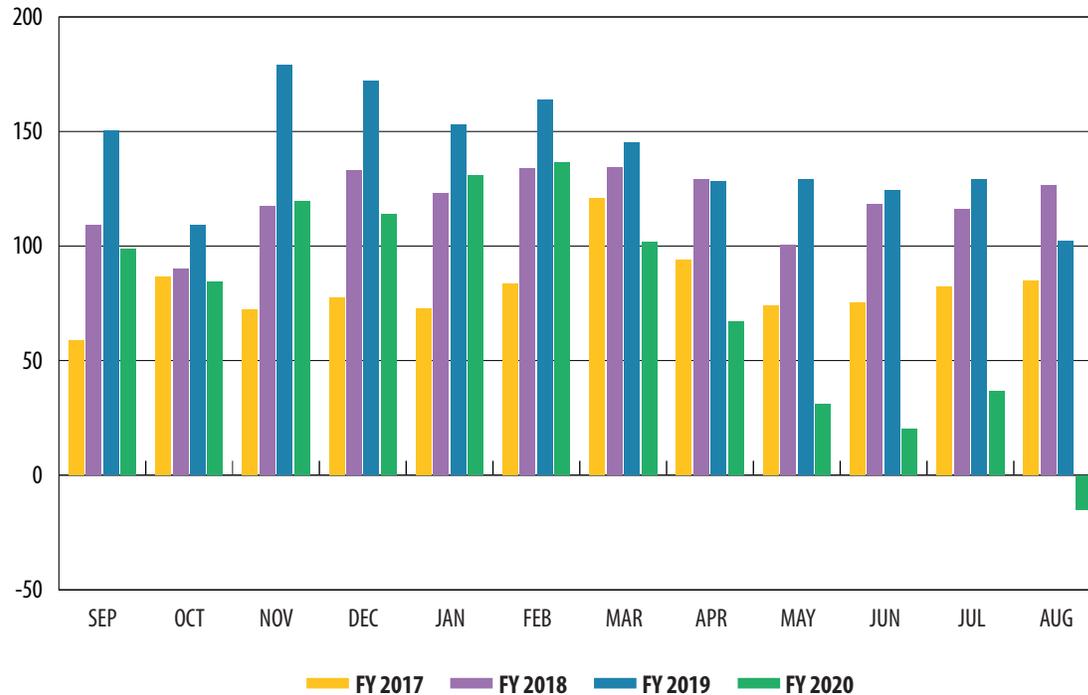
OIL PRODUCTION TAX

In millions



NATURAL GAS PRODUCTION TAX

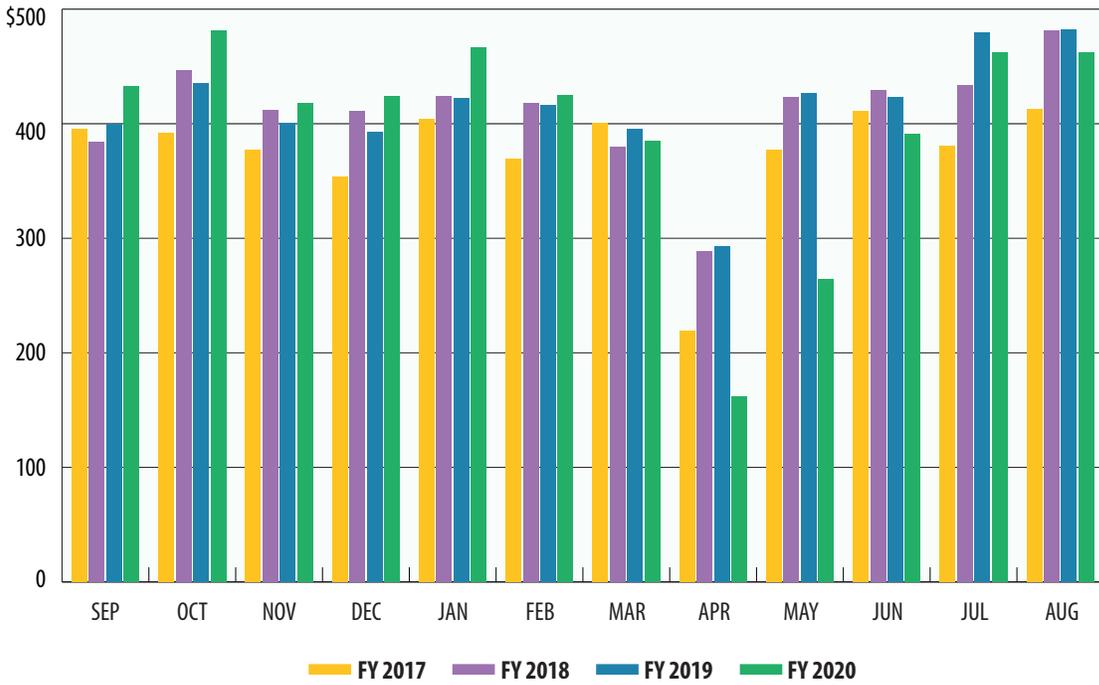
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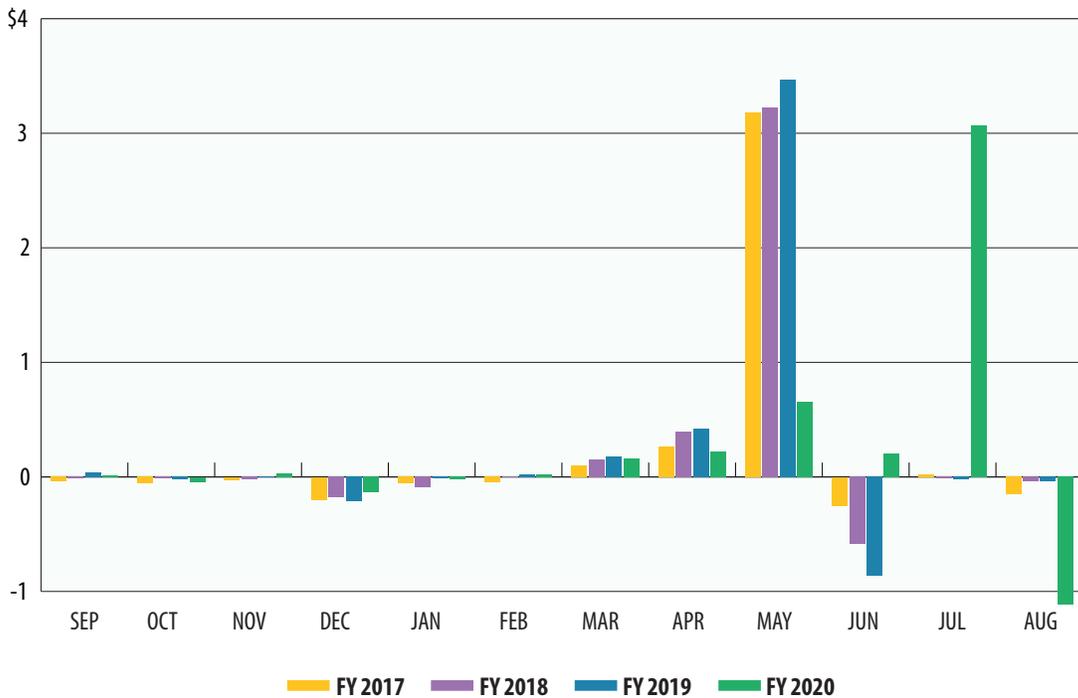
MOTOR VEHICLE SALES/RENTAL TAX

In millions



FRANCHISE TAX

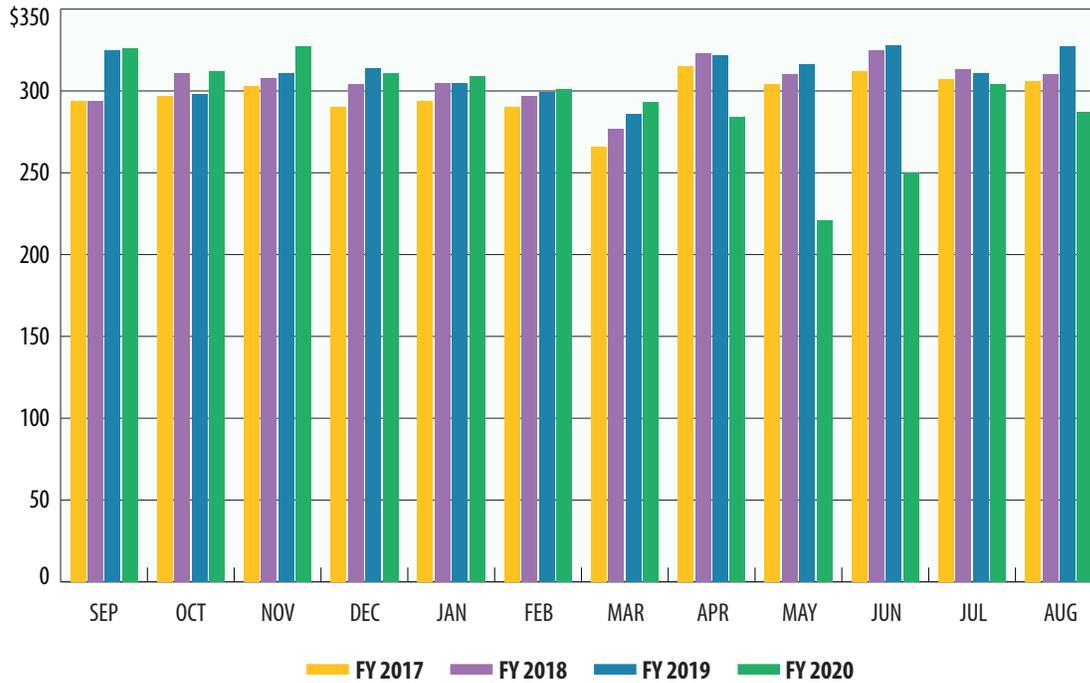
In billions





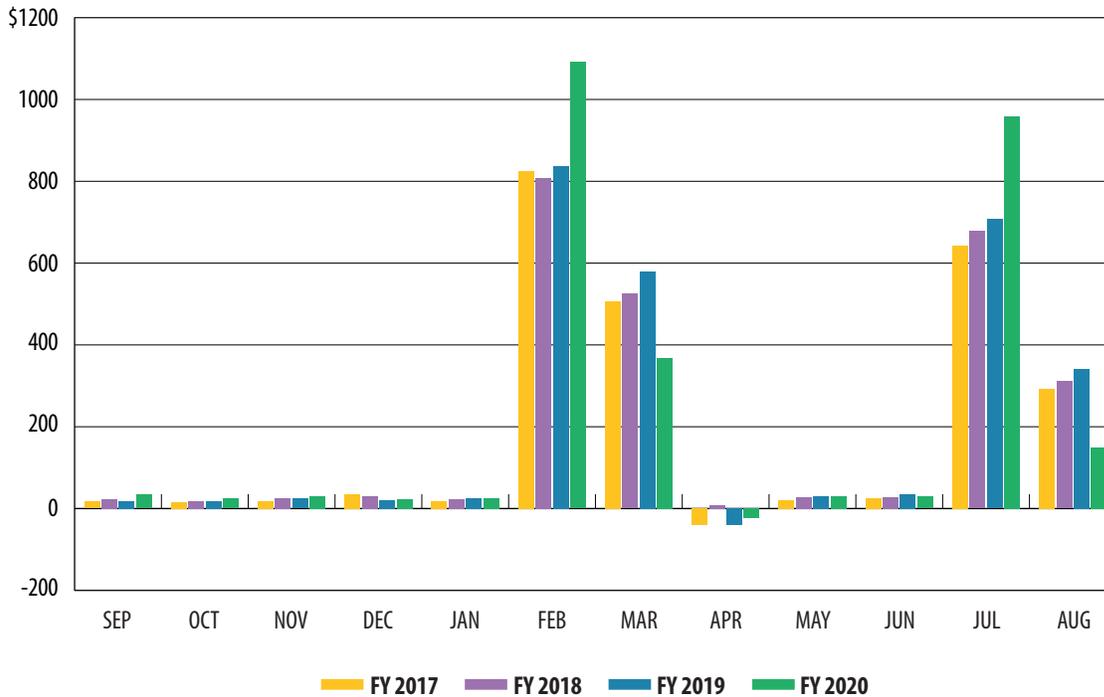
MOTOR FUELS TAXES

In millions



INSURANCE TAXES

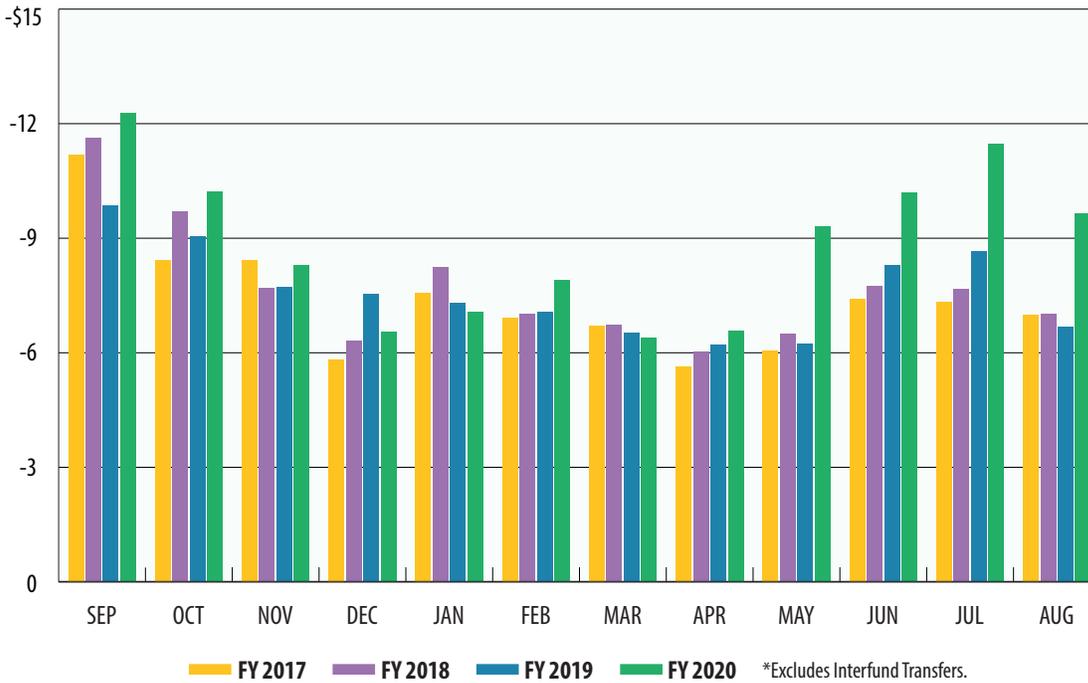
In millions





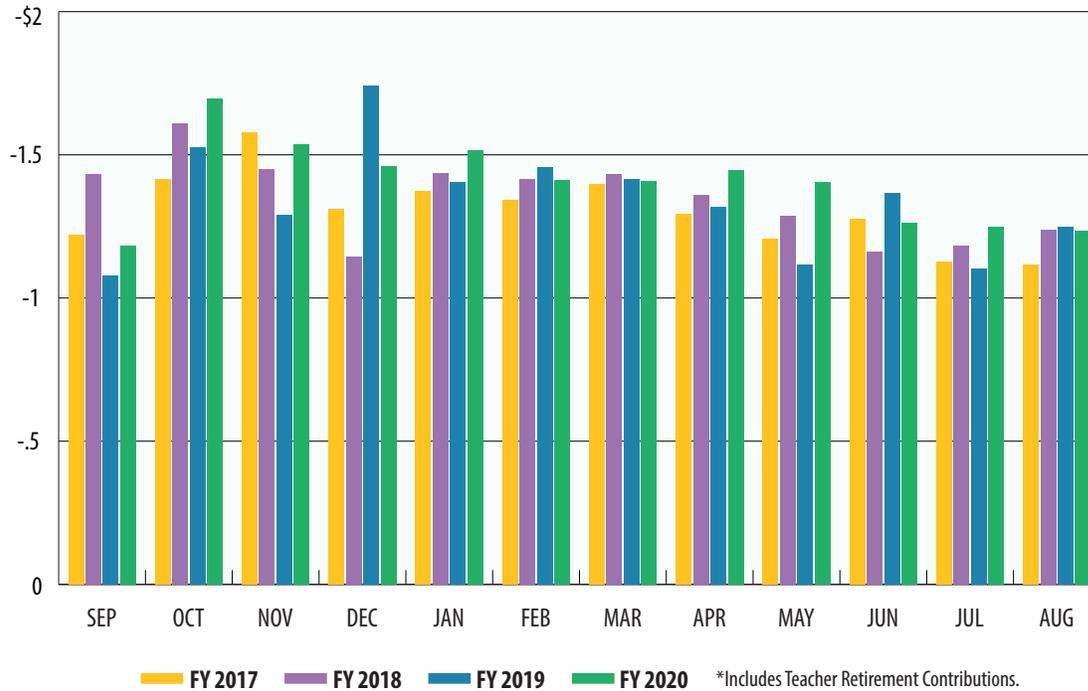
TOTAL EXPENDITURES*

In billions



PAYROLL/BENEFITS EXPENDITURES*

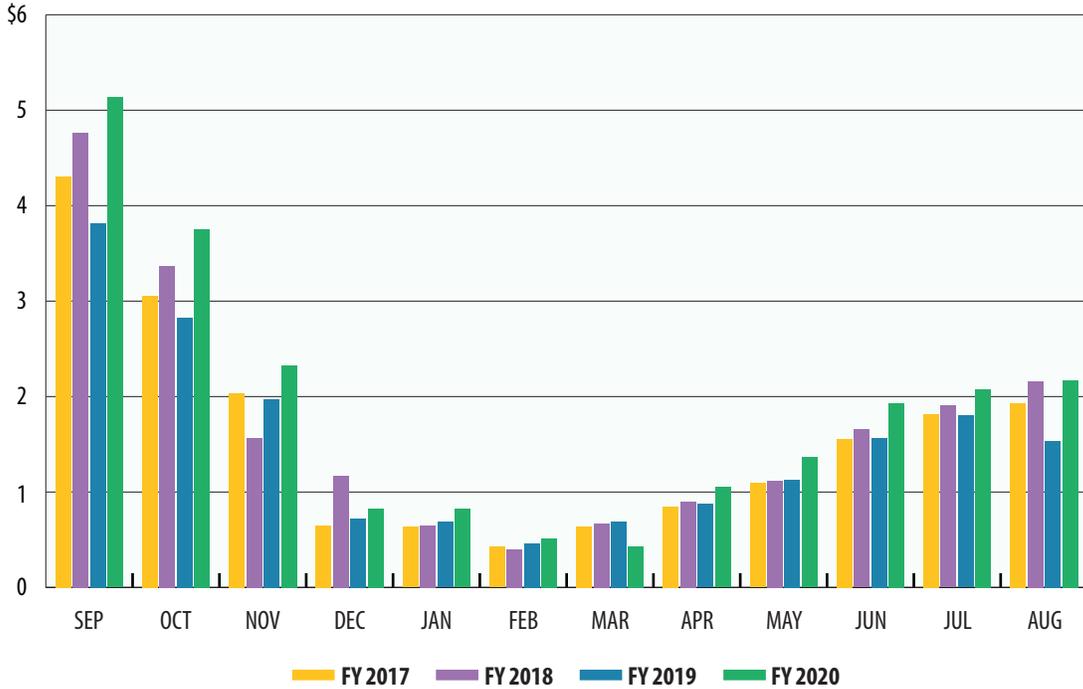
In billions





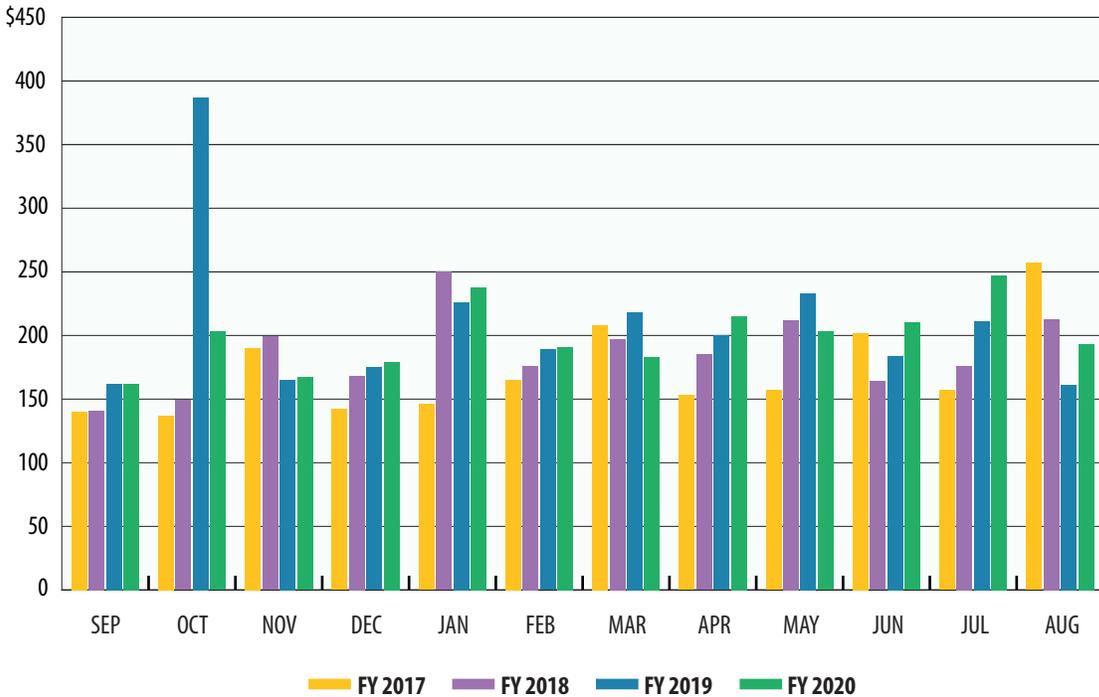
PUBLIC EDUCATION EXPENDITURES

In billions



LOTTERY TICKET SALES

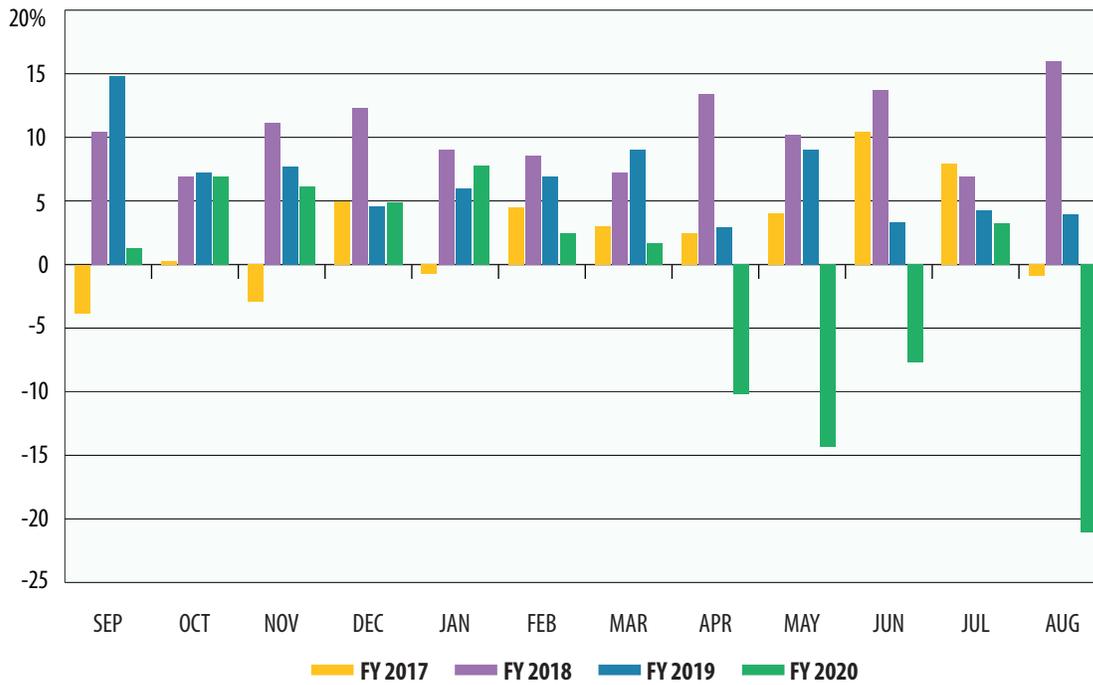
In millions





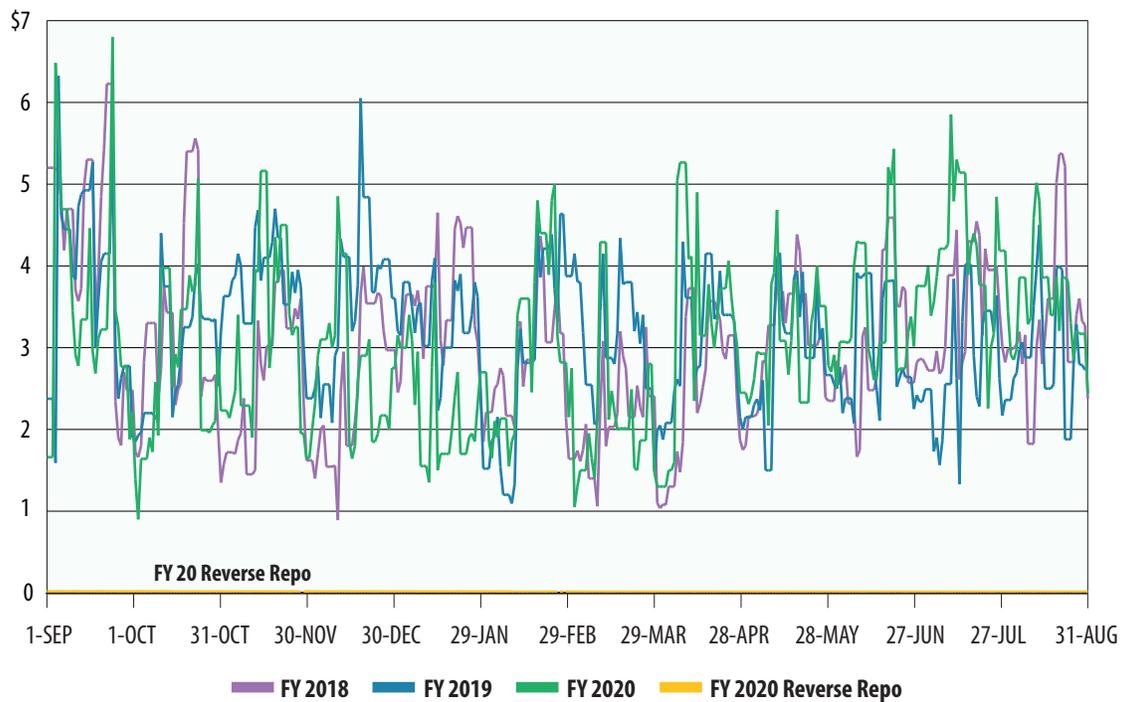
SALES TAX COLLECTIONS (PERCENT CHANGE OVER SAME MONTH PRIOR YEAR)

Percent



DAILY REPO BALANCES

In billions



**Texas Comptroller of Public Accounts
Publication #96-1251
Updated September 2020**

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